ECOFIN AGENCY · CÔTE D'IVOIRE

Côte d'Ivoire seeks $64.8bn for energy and mining

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Côte d'Ivoire has launched a 15-year investment framework targeting 38 trillion CFA francs ($64.8 billion) to develop its mining and energy sectors, with private investors expected to provide 88 percent of the total financing. The plan, formalised under the Integrated Mineral Resources and Energy Policy — known by its French acronym PIRME — sets out the government's ambition to transform the country into a regional hub for resource extraction and energy production through 2040.

The PIRME framework signals a structural shift in how Abidjan intends to finance sector growth, moving decisively away from public-budget dependency toward private capital mobilisation. The 88 percent private financing share — equivalent to roughly $57 billion over the plan period — implies a sustained pipeline of concession awards, public-private partnerships, and project finance deals across both mining and energy sub-sectors. The government has not disclosed a breakdown between the two sectors at this stage, nor has it specified the mix of equity, debt, and blended finance instruments it expects to deploy.

A key domestic-content target embedded in the policy sets a 2035 deadline for the country to source a defined share of mining and energy inputs locally. While the specific percentage has not been detailed in available disclosures, the target reflects a broader West African trend toward mandatory local participation requirements in upstream and infrastructure contracting. For international investors and service providers already operating in the country, this signals an evolving regulatory environment that will increasingly tie market access to local procurement and workforce commitments.

Côte d'Ivoire's energy sector is currently anchored by gas-fired thermal generation and a growing portfolio of renewable projects, while its offshore acreage has attracted renewed interest following hydrocarbon discoveries in the Gulf of Guinea. The PIRME policy appears designed to create an overarching governance and investment framework that connects these threads — aligning mineral royalty reform, energy access expansion, and infrastructure development under a single planning instrument. No specific projects, field developments, or contract awards have been announced in connection with the PIRME launch.

The 15-year horizon and the scale of private capital sought position PIRME as one of the more ambitious sector investment frameworks announced in francophone West Africa in recent years. Execution will depend on the government's ability to deliver a stable regulatory environment, competitive fiscal terms, and transparent licensing processes that give investors confidence over a multi-decade project cycle. Early-stage stakeholder engagement and a clear legislative roadmap will be critical indicators of whether the policy translates from strategy into bankable projects.

Why this matters to partners and clients of Saga

PIRME is a policy framework — not a contract or FID — so the appropriate action now is monitoring and early relationship-building with Abidjan-based ministries, development finance institutions, and industry associations active in Côte d'Ivoire. Norwegian service companies should track how the government translates the framework into specific licensing rounds, infrastructure tenders, and local-content regulations, as these will define where commercial opportunities materialise. When individual projects reach FID or tender stage, subsea, drilling, and well-services players will be positioned to bid if they have established local partnerships in advance.

PARTNER ANGLES

- **Subsea/FPSO:** Monitor offshore licensing activity tied to PIRME; Gulf of Guinea acreage interest suggests future FPSO and subsea infrastructure demand — build relationships now ahead of field development tenders.

- **Drilling:** A 15-year upstream investment cycle implies sustained drilling campaigns; track rig demand signals as PIRME licensing rounds are announced and operators commit to work programmes.
- **LNG:** Gas-fired power is central to Côte d'Ivoire's energy mix; monitor whether PIRME includes upstream gas development or LNG import infrastructure that could require specialist technical services.
- **Pipeline:** Large-scale mining and energy development at this investment level typically requires new gas transmission and liquid hydrocarbon pipeline infrastructure — watch for PPP tenders as projects are defined.
- **Service:** The 2035 local-content target will shape contracting structures; early engagement with Ivoirian joint-venture partners or local subcontractors is advisable before mandatory thresholds are legislated.

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